G. R. S. 58]

Previous references.

Rev / 27.3.16

P

File No. 85—15—

Serial Nos. 142

1916.

(Sanitary)

Later references.

Ire 25-1-17-28

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 142. ✓

Part B for March 1916.

SUBJECT.

Proposal of the Mahaad Improvement Committee Shemoga St. recommending for a fixed deposit of Rs20000/- from Government in the Peoples' Bank Ltd Shirthahalli.

To. The Secretary. M. I. Committee
Shemoga St.
No. 6585. dt. 8. 3. 16

States that Govt regret their inability to advance a fixed deposit of Rs 20000/- to the Peoples' Bank Ltd. Shirthahally, and add that all feeder and smaller banking concerns in the interior should seek accomodation in the Mysore Bank.

W D 1351—GPB—20,000—13-12-15

M.P. Jarman
14/3/16

G. R. S. 11] 1915-16

GENERAL AND REVENUE SECRETARIAT.

(Sanitary.

NOTES.

File No. 85-15

FILE HEADING.

Recommendation of the Shimoga District Malnad Improvement Committee to Deposit Rs. 20,000/- in the People's Bank, Limited, Tirthahalli

From

The Secretary, Malnad Improvement Committee, Shimoga

No. 44 Dated 31-12-15 Received 8-1-16.

Diary No. 2446	Enclos. 2	Spare Copies.	Serial No. 1

BRIEF ABSTRACT OF LETTER.

Submits copy of Resolution No. 6 of the third meeting of the Shimoga District Committee held on 30-11-15 recommending a fixed deposit of Rs. 20,000 ~~for~~ in the people's Bank limited, Tirthahalli.

NOTES AND ORDERS.

It is stated that this is the only private bank for the whole of the Malnad and as such any encouragement which the Govt. may be pleased to afford to the Bank will not only ensure its usefulness

NOTES—First Sheet.

GPB-20,006-8-8-14

Serial No.

but will also ensure for it the confidence of the people in a larger measure than at present.

2). The Scheme for the grant of loans to agriculturists and non-agriculturists in the Malnad is engaging the attention of Govt. and in that connection, the opinion of the Financial Secretary has been recorded as follows:- "Tempting people with too cheap money and encumbering their lands is not sound policy. The better course is to impress on them, by the spread of education and otherwise, the necessity of good houses and wells and leave the financing to private enterprise according to the law of supply & demand". "Any financial assistance that may be given should be in the form of concession to cooperative bodies or mortgage banks formed for securing the objects in view and not in the form of loans to individuals."

Pages 23 and 24 of Medical file 24-13, Serials 100, 139-146.

"I do not think that Govt. should attempt to finance such a Scheme either from the General revenues or from locally raised loans. Every encouragement should however be afforded to the development of Cooperative Building Societies which alone would seem to offer a safe and

Page 31 of the same collection.

GPB- 20,000—30-6-15

2446

G. R. S. 12]

General and Revenue Secretariat. Lang. File No. 85 of 1915-16

Serial No.

satisfactory solution to an admittedly difficult problem.

3) In view of the above financial opinion, the application of the bank, if accepted, would go a long way to realize the benefits anticipated by the Mahajan Improvement Committee, viz, of fostering private-enterprise banks and bringing some relief to the heavily indebted Mahadryots.

4) The bank may, if approved, be bound over to give preference to applications to loans for constructing houses and sinking wells over applications for other purposes at concession rates of interest and repayment instalments. Submitted for orders.

Some ways of giving the bank by

HDrT 10/1/16

5) The Bank of Mysore now enjoys a similar concession they have a substantial Govt. deposit with them free of interest and an additional sum on low interest

BS 10/1

Branch II may be consulted

Br II)

Bro 22/1.

Fi 2.0. 1341/15

M. R

6) Kind attention is invited to the opinion of the Fl Secy quoted in the note supra on an allied question

NOTE—Contn. sheet.

GPB—20,000—30-6-15

1341

G. R. S. 12]

General and Revenue Secretariat. | Sanitary File No. 83 of 1915.

Serial No.	
4	Copy of G.O. No. 5721-73/B9-12-2 dated 5th June 1913 sanctioning the formation of the Bank of Mysore as follows
1	The rate of interest charged on the interest bearing deposits with the Bank of Mysore is 3 p.c. & the Peoples Bank agree to pay 4 p.c for the sum of 2000 Rs they now ask for. They are also agreeable for Govt audit of their institution. Subd
2	28/1 DMH & The principle that Govt should deposit money with every Bank that is started anywhere in the State cannot be accepted. This Bank seems to be a small affair as judged by its balance Sheets and ~~appears to be true~~ it is not desirable to keep any Govt money therein - which maybe regarded as a guarantee of its Soundness by the public. Further its Capacity to do business is limited and it must attempt to do business in its own limited sphere without any aid from Govt such as is proposed. Govt can neither risk its own money nor lend Countenance to small

NOTE—Contn. sheet.

GPB—20,000—30-6-15

G. R. S. 12]

General and Revenue Secretariat.

Govt File No. 85 of 1915-16

Serial No.

1148

and doubtful Concerns. The proposal is
the negotiation of the Bombay Bank
Reserve Bank

29.1.16

9. Govt have given liberal help to the Mysore Bank and expect that all feeder & smaller concerns in the interior should be nursed by the large institution as far as possible on sound lines.

10 On the basis of information in the file I cannot recommend direct association of Govt in the concerns of the Bank.

M
Hon Mysore

Por IW

Submitted for orders.

15/2/16

Hon 21/2

It might may be sent up for approval of the Darwar and 2nd Inter regretting inability to Comply with the request

Hon
22/2/16
Hon
Mysore

NOTE—Contn. sheet.

GPB- 70,000—17-12-15

G. R. S. 12]

General and Revenue Secretariat.

Serial No.

File No. 85 of 1915-16

6

Draft submitting

A tidy draft will be put up after approval by the Secy

25.2.16

Secy
24/2

Asst
25/2

12 A tidy draft may be put up
25/2/16
Asst
26/2

13) Tidy draft put up -

Secy
26/2

Asst
28/2

2nd Member
Dewan

28/2/16
Asst
28/2

29/2
Asst
1/3

1/3/16

4582
1.3.16

14) draft approved by Dewan
1.3.16.

Dewan
30

15) Asst
43

2 16) To the Secy. to D.C. Shimoga District.
Letter No. 6585 dated 8th March 1916.
States that Govt. regret their inability to comply with the request of the D.C. contained

NOTE—Contn. sheet

G.P.L.—75,000—17-12-15

(7

G. R. S. 12]

General and Revenue Secretariat. Sdn File No. 85 of 1915-16

Serial No.	
	in Ill 1 and adds that they ~~expect~~ expect all feeder & smaller banking concerns in the interior to seek accommodation from the Imperial Bank.

NOTE—Contn. sheet.

GPB—70,000—17-12-15

J. 2446.

8

Sanitary 85-15-1

No 44.
Enclosure 2

Office of the Malnad Improvement Committee,
Shimoga District.
Dated Shimoga, 30th December 1915.

From

S.N. Appanna Iyengar; Esquire, B.A., B.L.,
Secretary, Malnad Improvement Committee,
Shimoga District.

To

V.R. Thyagaraja Iyer, Esquire, M.A.,
Secretary to the Government of Mysore,
Revenue Department,
In charge of General Department,
Bangalore.

Sir,

I have the honor to submit that the managing Directors of the Thirthalli People's Bank limited having applied for a Government ~~fixed~~ fixed deposit of Rs. 20,000 at 4 per cent interest, the application was considered at the third meeting of the Shimoga District Committee for the year 1915-16 held on the 30th November last, and it was resolved by the committee that the application be recommended to Government for sanction.

2 The People's Bank limited is a Joint-stock company registered urder the Mysore Companies Regulation No. III of 1895, with a nominal capital of Rs. 1,50,000/- divided into 15,000 shares of Rs. 10 each. 6701 shares have already been taken up and the working capital of the Bank is Rs. 32085/-

3 The Bank has paid a dividend of 5 per cent in the first year and 6 per cent in the 2nd year and is the only Bank for the Malnad portions of this District.

4 It may also be observed that this is the only private Bank for the whole of the Malnad, and as such any encouragement which the Government may be pleased to afford to the Bank will not only ensure its usefulness but will also ensure for it the confidence of the people in a larger measure than at present.

GPB—100,000—29-7-14

IV 42 2/1 Ne VI

1915-16

From

The Secretary, Malnad Improvement Committee, Shimoga District, Shimoga.

To

The Secretary to the Government of Mysore, General Department, Bangalore.

Dated 30th

Despatched 31st December 1915.

Received

General No. 44

No.

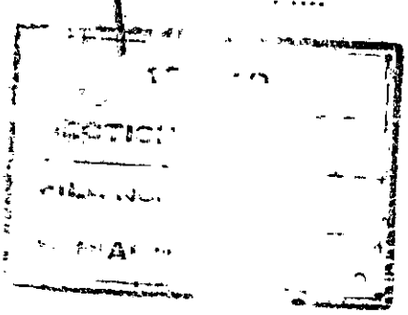
Enclosure No. 2

S U B J E C T.

Recommending a fixed deposit of Rs. 20,000 for the people's Bank limited, Thirthalli.

2446

DIARY No. 1-731-



5 The Director have at the same time requested that Government auditors may be appointed to audit the accounts of the Bank and this proposal has also the recommendation of the Committee.

Considering the important nature of the issue involved especially because of the heavy indebtedness of the malnad ryot, and considering also the necessity to foster and encourage such enterprise by the aid of Government, I request that the favorable orders of Government may be obtained in the matter.

A copy of the resolution of the District Committee and also the file of venacular papers connected with the subject are herewith submitted for kind reference.

I have the honor to be,

Sir,

Your most obedient servant,

M. Appamma Gowda

Secretary, Malnad Improvement Committee, Shimoga District.

Ka

⊛ Reference is called for in his letter No. 82 dated 14.3.16

Enc. to Lang 85-15-1

Office of the Malnad Improvement Committee,
Shimoga District.
Dated Shimoga 30th December 1915.

XIV. Resolution No. 6 passed at the First Taluk Committee Meeting, to move the Government to deposit at least Rs 20,000/- in the people's Bank at Thirthalli and employed Government Agency for auditing the accounts of the Bank periodically as a means of affording relief partially to the Malnad Ryots of Thirthalli.

Resolution:- Resolved that a recommendation be made to Government.in this behalf.

"cppy"

M. Appaswamy Iyer
Secretary, Malnad Improvement Committee, Shimoga District.

12

Pensions

4/0 — 03 in respect (1 fr. no

G. R. S. 26]

SUBJECT Depositing Rs 20,000/- in the people's Bank at Trichy

Diary No. of letter replied to 2446

Section Gen
File No. 85-15
Serial No. 2

one copy

General and Revenue Secretariat
(Sanitary)
the 191 .

No. 6585 / San 85-15-2
98.3.16.

Date of issue 8.3.16

To The Secretary, D. J. Committee
Shimoga District.

Signed by Sd A. V. Ramanathan

Sir,

With reference to your letter No 44 dated the 30th Dec 15, recommending a fixed deposit of Rs 20,000/- being kept by Govt. in the people's bank, Trichy, I am directed to state that Govt. regret their inability to comply with the request of the

over.

3)

Industrial Improvement Committee

2 I am to add that Govt expect all Feeder and Smaller Banking Concerns in the interior to seek accomodation from the Imperial Bank.

I have &c

Secretary to Govt.

Bank

28/2/16

29/2

1/3/16

List of enclosures.

Copied by

Examined by

GPI:—20,000—14-2-14